

## Message Text

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20

ORIGIN OPIC-06

INFO OCT-01 ARA-06 ISO-00 EB-07 AID-05 /025 R

DRAFTED BY OPIC/GC:MAWISS

APPROVED BY EB/IFD/OIA:RJSMITH

OPIC/GC:PRGILBERT

EB/IFD/OIA:DHSTEBBING

ARA/APU:RFELDER

----- 050059

R 200100Z SEP 75

FM SECSTATE WASHDC

TO AMEMBASSY BUENOS AIRES

C O N F I D E N T I A L STATE 224938

E.O. 11652: GDS

TAGS: EINV

SUBJECT:POTENTIAL OPIC INCONVERTIBILITY CLAIMS: PASA  
PROJECT

1. OPIC HAS BEEN INFORMALLY ADVISED BY BOTH CITIES SERVICE AND WITCO, EQUITY HOLDERS IN PASA, OF THEIR CONCERN THAT PASA WILL BE UNABLE TO REPATRIATE INTEREST PAYMENTS DUE IN THE MIDDLE OF OCTOBER ON OUTSTANDING DEBENTURES. CONSEQUENTLY THE INSURED PARTIES MAY HAVE TO FILE INCONVERTIBILITY CLAIMS WITH OPIC.
  2. DOES EMBASSY HAVE INFORMATION WHICH WOULD CONFIRM THESE CONCERNS?
  3. SHOULD CLAIM PAYMENTS BE MADE, OPIC WILL OBTAIN LOCAL CURRENCY WHICH OPIC WILL SELL TO DEPT. OF TREASURY, WITH OPIC'S ACCOUNT BEING CREDITED WITH DOLLARS WHEN SUCH LOCAL CURRENCY IS EXPENDED FOR ADMINISTRATIVE EXPENSES OF USG IN ARGENTINA. IN ANTICIPATION OF POTENTIAL INCONVERTIBILITY CLAIM, OPIC WOULD APPRECIATE EMBASSY'S PRESENT ESTIMATE OF AVERAGE ANTICIPATED MONTHLY EXPENDITURE FOR ALL USG LOCAL
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CURRENCY ADMINISTRATIVE EXPENSES ON MONTHLY BASIS THROUGH

MARCH 31, 1976. KISSINGER

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** INVESTMENT LOANS, DEBT REPAYMENTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 20 SEP 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** GolinoFR  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975STATE224938  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** MAWISS  
**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
**Film Number:** D750327-0060  
**From:** STATE  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1975/newtext/t19750931/aaaabblj.tel  
**Line Count:** 62  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ORIGIN OPIC  
**Original Classification:** CONFIDENTIAL  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** CONFIDENTIAL  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** GolinoFR  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 04 SEP 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <04 SEP 2003 by SmithRJ>; APPROVED <11 DEC 2003 by GolinoFR>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
06 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** OTENTIAL OPIC INCONVERTIBILITY CLAIMS: PASA PROJECT  
**TAGS:** EINV, AR, OPIC  
**To:** BUENOS AIRES  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006